

FISCAL NOTE

Bill #: HB0053

Title: Conform Board of Horseracing laws to GASB

Primary Sponsor: Jacobson, H

Status: As Amended in Senate Committee

Sponsor signature	Date	David Ewer, Budget Director	Date
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Fiscal Summary

	<u>FY 2006 Difference</u>	<u>FY 2007 Difference</u>
Expenditures:		
State Special Revenue	\$0	\$0
Revenue:		
State Special Revenue	\$0	\$0
Net Impact on General Fund Balance:	\$0	\$0

- | | |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

Department of Livestock (DOL)

1. This legislation will allow the department to meet GASB 34 requirements per the Accounting Division at the Department of Administration (DOA)
2. The provisions of this legislation will be effective July 1, 2007, and beginning at that time the department will account for the funds specified in this bill as state special revenue.
3. This bill as amended has no fiscal impact on the department.

LONG-RANGE IMPACTS:

In FY 2008, \$400,000 of agency funds will be statutorily appropriated as state special revenue.

TECHNICAL NOTES:

1. The requirements of GASB 34 will not be met until FY 2008.